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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

RICARDO DE CORDOVA FIGUEROA

Debtor(s)

Case Number: 22-01863-EAG

Chapter: 13

STIPULATION

(Regarding Motion for Relief from Stay at Docket Number 25)

TO THE HONORABLE COURT:

COME NOW, U.S. Bank Trust National Association as trustee of Cabana Series V Trust, (hereinafter referred to as “Movant”) and RICARDO DE CORDOVA FIGUEROA, hereinafter referred to as “the **Debtor**”, through the undersigned attorneys, and very respectfully allege and request:

1. On November 22, 2022, Movant filed a Motion for Relief from Stay (the “Motion”). [Please refer to Docket No. 25].
2. On December 6, 2022, Debtor responded to Movant’s request for relief from stay. [Please refer to Docket No. 31]
3. The parties have had the opportunity to reach an agreement, that if approved will allow the Debtor to continue under the protection of the bankruptcy code while protecting the rights of secured creditor should the Debtor default in the payments due to Movant.

UNDERLYING STIPULATED FACTS

4. Movant is the holder in due course of a mortgage note in the principal sum of **\$260,800.00** bearing interest at **6.250%** per annum (the “Note”). The indebtedness evidenced

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by the Note is secured by a mortgage executed before the notary public **Antonio José Cruz Bonilla, Esq.**, on **October 31, 2002**, deed number **507** (the "Mortgage").

5. On 11/23/2022, Movant filed secured proof of claim number 7-2 which included **\$29,322.81** worth of arrears to be paid through the plan.¹

6. The Debtor's payment plan requires that the Debtor make monthly regular post-petition payments directly to Movant.

7. The Debtor has not made the monthly installments due to Movant, having incurred in post-petition installments in arrears due to Movant. As of January 2023, the Debtor had accrued post-petition installments in arrears amounting to **\$3,269.00 plus \$1,266.95** in legal fees and/or costs related to the Motion for a total amount of arrearage of **\$4,535.95**.²

8. In order to cure the aforementioned arrears, the Debtor filed an amended chapter 13 plan ("hereinafter the Plan").

9. The Plan shall provide for the Trustee to pay the pre-petition and post-petition arrears incurred with Movant. The Plan shall also provide for the Debtor to make post-petition payments directly to Movant as they become due.

AGREEMENT

The parties have reached an agreement which provides for the following:

10. Paragraphs 1-9 form an integral part of the foregoing agreement.

11. The Debtor shall pay Movant through the Plan the amount of **\$4,535.95** to cure the post-petition arrears incurred with Movant.

¹ \$27,688.31 (pre-petition arrears) + \$1,634.50 (previously accrued post-petition) = \$29,322.81 Total Arrears

² 4 payments @ \$817.25 each = \$3,269.00 + \$1,266.95 in legal fees = \$4,535.95.

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12. The Debtor shall also pay through the Plan the amount of \$29,322.81³ which corresponds to pre-petition arrears and previously accrued post-petition arrears.

13. The total amount to be paid through the plan is \$33,858.76⁴.

14. The Debtor will resume the current monthly payments directly to Movant on JANUARY 2023.

15. The Debtor agrees to file the Plan upon the filing of the instant stipulation without undue delay.

16. The Debtor agrees that should she fail to make two (2) or more payments, of the post-petition monthly installments due to Movant, by the 21st day of the month in which the payment is due, beginning with the installment due in JANUARY 2023 the automatic stay will be deemed lifted in favor of Movant with the mere filing of an informative motion to that effect, without further notice or/and without the need to celebrate a hearing, that is the stay will be lifted automatically.

17. The Debtor agrees that, in the event that the **Plan** is not ultimately filed and/or approved by this Honorable Court and/or is withdrawn by Debtor, that shall constitute a material breach of this agreement, and sufficient cause for the automatic stay to be lifted in favor of Movant with the mere filing of an informative motion to that effect, without further notice or/and without the need to celebrate a hearing, that is the stay will be lifted automatically.

18. The Debtor agrees that should she fail to make two (2) or more consecutive

³ \$27,688.31 (pre-petition arrears) + \$1,634.50 (previously accrued post-petition) = \$29,322.81

⁴ \$29,322.81 + \$4,535.95 = \$33,858.76

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payments, of the monthly installments due to the Trustee under the plan, by the date of the month in which the payment is due, the automatic stay will be deemed lifted in favor of Movant with the mere filing of an informative motion, without further notice or/and without the need to celebrate a hearing, that is the stay will be lifted automatically. It is further agreed by the parties that this clause will be unenforceable upon full payment by the Trustee of the post-petition arrears and charges to be paid to Movant according to the **Plan**.

19. This agreement does not change, amend, or alter in any way the provisions of the Note and the Mortgage.

20. The herein parties agree that should the automatic stay be lifted pursuant to this agreement it will be considered an *in rem* order, without prejudice of the filing of an unsecured claim for any deficiency.

21. The counsel for the parties herein, by signing/filing this stipulation, represent to each other that they have the full authority of their clients to enter into and to be bound by the terms of this stipulation, and further represent acceptance of the contents herein submitted to the Court for approval.

NOTICE TO ALL PARTIES IN INTEREST

Within twenty-one (21) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Clerk's office of the U.S. Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the paper will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise. If no response is filed within the prescribed period of time the Court may enter an order granting the relief herein requested.

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WHEREFORE, the Parties request that the agreement herein set forth be approved and an order be entered accordingly.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico this 31st day of January 2023.

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the following: **the Trustee JOSE RAMON CARRION MORALES and to debtor's attorney, Madeleine Llovet Otero.**

I hereby certify that I have caused to be mailed by United States Postal Service a copy of this motion to all the parties included in the attached Master Address List, not otherwise represented by counsel electronically notified through the CM/ECF system.

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Label Matrix for local noticing
0104-3
Case 22-01863-EAG13
District of Puerto Rico
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The preferred mailing address (p) above has been substituted for the following entity/entities as so specified
by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g) (4).

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End of Label Matrix
Mailable recipients 43
Bypassed recipients 0
Total 43